

# OFFICIAL GAZETTE

## GOVERNMENT OF GOA

### EXTRAORDINARY

No. 2

#### GOVERNMENT OF GOA

Finance (Budget) Department

#### NOTIFICATION

No. 1-45/93/Fin(Bud)

Secretariat, Panaji-Goa 403 001, 10th May, 1993

*13.50 per cent. Goa State Development Loan, 2003 issued at Rs. 100.00 per cent. and redeemable at par on May 17, 2003.*

1. *Object.* — The proceeds of the loan will be utilised for financing capital expenditure in connection with the development programmes of the Government of Goa.

2. *Security for loan.* — In accordance with Article 293(1) of the Constitution of India, the loan will be secured on the Consolidated Fund of the State.

The consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

3. *Description.* — The loan will be briefly described as the 13.50 per cent. Goa State Development Loan, 2003.

4. *Amount of issue.* — The amount of the loan will be Rs. 9.50 crore.

5. *Issue price.* — The issue price will be Rs. 1000.00 for every Rs. 1000.00 (nominal) of the loan applied for.

6. *Subscriptions.* — Subscriptions may be in the form of Cash/Cheque. Subscriptions will be received on the May 17, 1993 upto the close of Banking hours. In the event May 17, 1993 being declared a holiday by any State Government under the Negotiable Instruments Act, 1881, the subscriptions will be received at the concerned receiving offices in that State upto the close of Banking hours on the next working day.

7. *Partial allotment.* — If the total subscriptions exceed the sum of Rs. 9.50 crore, partial allotment will be made to the subscribers. If partial allotment is made, a proportionate refund will be made as soon as possible after allotment. No interest will be paid on the amounts so refunded.

8. *Date of repayment.* — The loan will be repaid at par on May, 17, 2003.

9. *Interest.* — The loan will bear interest at the rate of 13.50 per cent. per annum from May 17, 1993. Interest will be payable half-yearly on the 17th November and 17th May each year. Interest in respect of the loan will be subject to tax under the Income-tax Act, 1961. The gross amount of interest will be paid after rounding off to the nearest whole rupee. For this purpose, amount of interest less than paise fifty will be ignored and paise fifty or more will be rounded off to the next rupee.

Refunds of tax deducted, if any, at the time of payment (at rates prescribed by the Annual Finance Acts) will be obtainable by holders of the Loan, who are not liable to tax or who are liable to tax at a rate lower than the rate at which tax was deducted. A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate can obtain, on application, a certificate from the Income-tax Officer of the district authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder. An individual resident in India whose total income does not exceed the exemption limit can obtain the amount of interest without deduction of tax on furnishing a declaration in the prescribed form in duplicate to the person responsible for paying the interest.

10. The value of investments in the Loan and the interest thereon will be governed by the provisions of tax laws as applicable from time to time.

11. *Place of payment of interest.* — Interest will be paid at any treasury or sub-treasury or at any branch of an agency bank conducting treasury business in the State of Goa and at the Reserve Bank of India, Public Debt Offices at Ahmedabad, Bangalore, Bhubaneswar, Bombay, Calcutta, Guwahati, Hyderabad, Jaipur, Kanpur, Madras, Nagpur, New Delhi, Patna and Thiruvananthapuram.

12. *Form of securities.* — The loan will be issued in the form of Stock (i.e. Stock Certificates or Subsidiary General Ledger Account form).

13. **APPLICATIONS FOR LOAN.** — (1) APPLICATIONS FOR THE LOAN MUST BE FOR Rs. 1000 OR MULTIPLE OF THAT SUM.

(2) Applications will be received at —

(a) the offices of the Reserve Bank of India at Ahmedabad, Bangalore, Bhubaneswar, Bombay (Fort and Byculia), Calcutta, Guwahati, Hyderabad, Jaipur, Kanpur, Madras, Nagpur, New Delhi, Patna and Thiruvananthapuram;

(b) and branches of the banks detailed in the Annexure.

(3) Applications may be made in the form attached hereto [printed copies of which are available at the places mentioned in sub-paragraph (2) above] or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the Public Debt Office or Treasury or Sub-treasury or the branch of an agency bank conducting treasury business at which he desires the interest to be paid.

14. *Method of paying subscriptions.* — Applications should be accompanied by the necessary payment in cash or by cheque for the amount of the loan applied for. Cheques tendered at offices of the Reserve Bank of India, designated branches of State Bank of India and Associate banks (as per annexure) should be drawn in favour of the bank concerned. When a cheque is tendered in payment of the application money, the security will not be issued until the amount of the cheque is realised.

15. *Brokerage.* — Brokerage will be paid at the rate of six paise per Rs. 100 to recognised banks and brokers on allotments made in respect of applications for the loan tendered by them and bearing their stamp. The commission at the rate of six paise per Rs. 100/- will be paid to L. I. C., G. I. C., its subsidiaries, P. Fs and Gratuity Funds which are not eligible for brokerage, only if their applications are submitted by them direct to the receiving offices.

16. *Public Debt Office.* — The parent Public Debt Office will be located at the Reserve Bank of India, Bombay.

By order and in the name of the Governor of Goa.

DEV TRIVEDI

Commissioner and Secretary (Finance)  
to the Government of Goa,  
Finance (Budget) Department.

ANNEXURE

GOA STATE

Banks authorised to accept State Loans Subscription

Name of the Bank	Addresses
1. State Bank of India	Treasury Branch 18th June Road, P. B. No. 13 Panaji — Goa 403 001.
2. State Bank of India	P. B. No. 266, Margao — Goa.

## BROKER'S STAMP WITH ADDRESS

## FORM OF APPLICATION

13.50 per cent. Goa State Development Loan, 2003

\*I/We .....  
[Full name(s) in Block letters]

..... HEREWITH TENDER \*Cash/Cheque  
for Rs. .... (Rupees .....)

and request that securities of the 13.50 per cent. Goa State Development Loan 2003 of the nominal value of Rs. .... may be issued to \*me/us in the form of \*Stock Certificate/Credit to my/our S. G. L. Account.

2. \*I/We desire that interest be paid at .....

**N. B.** — The applicant should not write anything in this cage. The entries will be filled in by the Public Debt Office.

	Initials	Date
Application No. ....	.....	.....
N. B. Stamp ... ..	.....	.....
Cash received on ... ..	.....	.....
Cheque realised on ... ..	.....	.....
Credited to Special Current Account on ... ..	.....	.....
Examined ... ..	.....	.....
Cash applications Register posted... ..	.....	.....
Brokerage Register posted ... ..	.....	.....
Indent No. ... ..	.....	.....
Scrip No. ... ..	.....	.....
Card No. ... ..	.....	.....
Voucher passed on ... ..	.....	.....

Signature .....

Name in full .....  
(Block Letters)

Profession: \*Service/Trading/Agriculturist/Business/Money Lender/ Independent Profession/Others.

(Please specify)

\*(Delete items not applicable).

Address .....

Date May, 1993

\* Delete what is not required.

## Notes: —

- (1) If the applicant's signature is by thumb mark, it should be witnessed by two persons. The full names, occupations and addresses of the witnesses should be appended to their signatures.
- (2) If the application is made in the name of the registered body, the undernoted documents, if not already registered at the Public Debt Office, should be enclosed with the investment application;
  - (i) Certificate of Incorporation/Registration in original or a copy thereof certified as true by the issuing authority under official seal.
  - (ii) Certified copy of Memorandum and Articles of Association or the Rules and Regulations/Bye-laws of the Company/body.
  - (iii) Certified copy of resolution in favour of the person(s) authorised to deal in Government securities on behalf of the Company/body together with his/their duly attested specimen signature(s).
- (3) Applicants should also complete a Mandate form (obtainable from Public Debt Office) for transmission of half-yearly interest to them.